

EXHIBIT H

GEB DEVELOPMENT CORP.

INTERIM FINANCIAL STATEMENTS

For six months ended July 31, 2010

**GEB DEVELOPMENT CORP.
INTERIM FINANCIAL STATEMENTS
AS OF JULY 31, 2010**

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J. A. & Associates
ESPECIALISTA EN CONTRIBUCIONES
CONTABILIDAD

ACCOUNTANT'S REPORT

August 30, 2010

To the Board of Directors
GEB Development Corp.
San Juan Puerto Rico

We have prepared the accompanying interim Balance Sheet of GEB Development Corp. as of July 31, 2010 in accordance with Statements on Standards for Accounting and Review Services issued.

The reports are limited to presenting in the form of financial statements information that is the representation of the company's management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

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GEB DEVELOPMENT CORP.

BALANCE SHEET

As of July 31, 2010

ASSETS

CURRENT ASSETS

Cash on hand and in banks		\$	- 0-
Account Receivable	\$784,031		
Uncollectible Account	<u>(389,169)</u>		<u>394,862</u>
TOTAL CURRENT ASSETS		\$	<u>394,862</u>

FIXED ASSETS

Building		\$	476,252
Less: accumulated depreciation			<u>(62,178)</u>

TOTAL FIXED ASSETS \$ 414,074

TOTAL ASSETS \$ 808,936

LIABILITIES AND EQUITY

LONG TERM LIABILITIES

Account Payable Trade	\$	725,418
Note Payable		<u>424,400</u>
TOTAL LIABILITIES	\$	<u>1,149,818</u>

STOCKHOLDER'S EQUITY

Contributed capital		-0-
Retained earnings		<u>(340,882)</u>

TOTAL STOCKHOLDER'S EQUITY \$ (340,882)

TOTAL LIABILITIES AND EQUITY \$ 808,936

See accompanying notes and accountant's report.

GEB DEVELOPMENT CORP.
STATEMENT OF INCOME AND RETAINED EARNINGS
For the interim period of six months ended July 31, 2010

GROSS REVENUES	\$ -0-
COST OF SALES	-0-
GROSS PROFIT ON SALES	<u>-0-</u>
GENERAL AND ADMINISTRATIVE EXPENSES	9,261
TOTAL ADMINISTRATIVE EXPENSES	<u>(9,261)</u>
NET INCOME BEFORE TAXES	(9,261)
INCOME TAX BENEFIT	-0-
NET INCOME	(9,261)
RETAINED EARNINGS BEGINNING OF PERIOD	(331,621)
RETAINED EARNINGS END OF PERIOD	<u><u>\$ (340,882)</u></u>

**GEB DEVELOPMENT CORP.
NOTES TO FINANCIAL STATEMENTS**

NOTE A- SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Business operation and organization

GEB Development Corp. is a corporation organized under the laws of the commonwealth of Puerto Rico. The corporation is engaged in the sale of services in house and building construction.

Basis of accounting

The records of the company are kept using the accrual basis of accounting whereby income earned and expenses are recognized when incurred.

Use of estimates

The preparation of financial statements in conformity with accepted principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B- ACCOUNT RECEIVABLE – Trade

The Company has account receivable from Camino Terra Verde, SE, of services realized. Because a legal plea is established between Camino Terra Verde, Se, and GEB Development Corp. an uncollectible of \$389,169 is recognized

NOTE C- ACCOUNT PAYABLE

The Company's accounts payable are mostly trade payable related to rent of equipment and material supplies.

NOTE D- NOTE PAYABLE

Note payable is due to Desarrolladora Internacional, Inc. collateralized by a building at Urb. Santa Teresita, Santrurce, Puerto Rico.

Balance \$ 424,400

NOTE E-CONTINGENCIES

As of July 31, 2010 the Company has lawsuit with Camino Terra Verde, SE, New Port Bonding, Erluca, Inc., Carlos Gonzalez, Enrique Santiago and Nitza Barreto that are still not resolved.